



General Assembly

January Session, 2011

***Proposed Bill No. 450***

LCO No. 1325

Referred to Committee on Appropriations

Introduced by:

SEN. MCKINNEY, 28th Dist.

SEN. FASANO, 34th Dist.

REP. CAFERO, 142nd Dist.

REP. CANDELORA, 86th Dist.

REP. KLARIDES, 114th Dist.

***AN ACT CREATING PARITY BETWEEN STATE AND PRIVATE PENSION PLANS.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 That the general statutes be amended to, effective immediately for  
2 all state employees and officials exempt from classified service and  
3 applicable to employees included in any collective bargaining  
4 agreement negotiated or renewed after the passage of this act, increase  
5 all such employees' contributions toward their pensions, calculate  
6 retirement income based on the five highest-paid years of state service  
7 rather than the three highest-paid years of state service, cap cost-of-  
8 living adjustments at lower levels, create a defined contribution plan  
9 for new state employees, increase the retirement age for state  
10 employees in Tiers II and Tier IIA and eliminate longevity payment  
11 amounts and overtime from the pension calculation formula.

***Statement of Purpose:***

To create parity between state and private pension plans.